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December 9, 2002

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 21104-D FILED

DEC 09 '02

2:12 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Assignment, Assumption and Consent Agreement, a secondary document, dated as of August 30, 2002. The primary document to which this is connected is recorded under Recordation No. 21104. We request that one copy of this document be recorded under Recordation No. 21104-D.

The names and addresses of the parties to the Memorandum of Assignment, Assumption and Consent Agreement are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Assignor/Lessee:

ParkSierra Corporation
221 Gateway Road West, Suite 401
Napa, CA 94558

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Assignee/Lessee:

RailTex, Inc.
5300 Broken Sound Blvd, N. W. 2nd Floor
Boca Raton, FL 33487

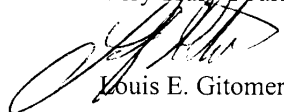
A description of the equipment covered by the Memorandum of Assignment, Assumption and Consent Agreement consists of four SD-40-2 diesel locomotives numbered ARZC 4001-4004, inclusive, four GP-10 locomotives numbered PSAP 1001-1004, inclusive, one GP-35 locomotive numbered ARZC 3505, and two Kershaw Ballast Regulators, serial numbers 46-418-98 and 46-419-98.

A fee of \$30.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: Memorandum of Assignment, Assumption and Consent Agreement among LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, and ParkSierra Corporation, 221 Gateway Road West, Suite 401, Napa, CA 94558, and RailTex, Inc., 5300 Broken Sound Blvd, N. W. 2nd Floor, Boca Raton, FL 33487, covering four SD-40-2 diesel locomotives numbered ARZC 4001-4004, inclusive, four GP-10 locomotives numbered PSAP 1001-1004, inclusive, one GP-35 locomotive numbered ARZC 3505, and two Kershaw Ballast Regulators, serial numbers 46-418-98 and 46-419-98.

Very Truly Yours,



Louis E. Gitomer

Enclosures

MEMORANDUM OF ASSIGNMENT, ASSUMPTION AND CONSENT
AGREEMENT

This Memorandum of Assignment, Assumption and Consent Agreement is dated as of August 23, 2002 (the "Memorandum") among ParkSierra Corp. ("Assignor" or "Second Lessee"), RailTex, Inc. ("Assignee" or "New Lessee"), and LaSalle National Leasing Corporation (the "Consenting Party").

Assignor is the successor-in-interest to the Arizona & California Railroad Company Limited Partnership ("Original Lessee").

Consenting Party and Original Lessee entered that certain Equipment Lease Agreement dated as of November 6, 1997 (the "Equipment Lease Agreement") and pursuant thereto Final Equipment Schedule Nos. 1 and B-1 dated December 31, 1997 and August 31, 1997, respectively (collectively, the "Original Equipment Schedules"). The Original Equipment Schedules which incorporate by reference the terms and conditions of the Equipment Lease Agreement are collectively referred to herein, along with the Equipment Lease Agreement as, the "First Lease".

Consenting Party and Original Lessee entered that certain Memorandum of Lease Agreement dated as of November 6, 1997, which was recorded at the Surface Transportation Board (the "Board") on December 24, 1997 under Recordation No. 21104.

Consenting Party, Original Lessee, and Second Lessee entered an Assignment, Assumption and Consent Agreement dated as of June 15, 2000 whereby (1) Consenting Party consented to the assignment and assumption of the First Lease, (2) Original Lessee assigned, transferred and set over to Second Lessee all of Original Lessee's right, title, interest, powers and privileges under the First Lease, and (3) Second Lessee accepted the assignment and agreed to assume, do, undertake and perform all obligations, duties, liabilities and undertakings of Original Lessee under the First Lease, which was recorded at the Board on September 12, 2000 under Recordation No. 21104-A.

Consenting Party and Second Lessee executed Final Equipment Schedules Nos. C-1 and C-2 dated as of April 27, 2001 and May 16, 2001, respectively (collectively, the "Second Equipment Schedules"). The Second Equipment Schedules which incorporate by reference the terms and conditions of the Equipment Lease Agreement are collectively referred to herein, along with the Equipment Lease Agreement as, the "Second Lease".

Consenting Party and Second Lessee entered an Amendment to Memorandum of Lease Agreement dated as of April 27, 2001, which was recorded at the Board on May 1, 2001 under Recordation No. 21104-B.

Consenting Party and Second Lessee entered an Amendment to Memorandum of Lease Agreement dated as of May 16, 2001, which was recorded at the Board on May 16, 2001 under Recordation No. 21104-C.

RECORDATION NO. 21104-D FILED

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SURFACE TRANSPORTATION BOARD

NOW, THEREFORE, Consenting Party, Assignor, and Assignee have entered this Memorandum to evidence for the record, as follows:

1. The Consenting Party consents to the assignment, assumption and amendment of the First Lease and Second Lease, as amended.
2. The Assignor assigns, transfers and sets over to Assignee all of Assignor's right, title, interest, powers and privileges under the First Lease and Second Lease, as amended.
3. The Assignee accepts the assignment and agrees to assume, do, undertake and perform all obligations, duties, liabilities and undertakings of Assignor under the First Lease and Second Lease, as amended.
4. This Memorandum may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum to be executed by its duly authorized officer as of the date first written above.

PARKSIERRA CORP.

as Assignor

By: 

Name: Todd N. Cecil

Title: Vice President

RAILTEX, INC.

as Assignee

By: 

Name: Todd N. Cecil

Title: Vice President

LaSalle National Leasing Corporation

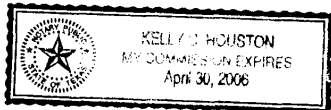
as Consenting Party

By: 

Name: CONSTANCE W. LANCASTER

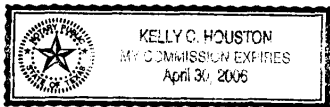
Title: 1ST VICE PRESIDENT

On this 30 day of August, 2002, before me, Kelly C. Houston,
the undersigned Notary Public, personally appeared Todd N. Cecil
personally known to me to be the person who executed the within instrument as
Vice President on behalf of the corporation therein named, and
acknowledged to me that the corporation executed it.



Kelly C. Houston
Notary Public for State of Texas
My Commission expires April 30, 2006

On this 30 day of August, 2002, before me, Kelly C. Houston,
the undersigned Notary Public, personally appeared Todd N. Cecil
personally known to me to be the person who executed the within instrument as
Vice President on behalf of the corporation therein named, and
acknowledged to me that the corporation executed it.



Kelly C. Houston
Notary Public for State of Texas
My Commission expires April 30, 2006

State of Maryland)
County of Baltimore) ss.

On this 3rd day of September, 2002, before me, Regina M. McManus,
the undersigned Notary Public, personally appeared Constance W. Lancaster
personally known to me to be the person who executed the within instrument as
First Vice President on behalf of the corporation therein named, and
acknowledged to me that the corporation executed it.

REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

Regina M. McManus
Notary Public for State of Maryland
My Commission expires 10/1/04